

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION**

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

**GLOBAL ASSET FINANCIAL SERVICES
GROUP, LLC, *et al.*,**

Defendants,

CASE NO. 3:19-CV-55

**ORDER GRANTING RECEIVER'S
MOTION FOR AUTHORITY TO
ABANDON PERSONAL PROPERTY**

This matter came before the Court on the *Receiver's Report of Appraisal of Personal Property and Motion for Authority to Abandon the Same* (the "Motion") filed by A. Cotten Wright, the Court-appointed receiver in this case (the "Receiver") on March 15, 2019. (Doc. No. 50). It appears that notice of the Motion was proper, and no responses to the Motion were filed.

The Receiver attached to the Motion an appraisal of the personal property (the "Personal Property") owned by Defendant Global Asset Financial Services Group, LLC ("GAFS") that was located at the GAFS office space at 5700 Executive Center Drive in Charlotte, North Carolina (the "Appraisal"). According to the Appraisal, the personal property has a fair market value of \$4,167.00, an orderly liquidation value of \$2,778.00, and a forced liquidation value of \$1,875.15. In situations such as those presented by this case, the forced liquidation value reflects the best indication of what the sale of the Personal Property can be expected to bring. Given that an auction sale of the Personal Property would take approximately four weeks to organize, advertise, and complete, and the fact that additional monthly rent of \$1,461.24 would have to be paid to facilitate an auction, the Receiver determined that the Personal Property has little to no value to the Receivership estate. The Receiver has taken the precaution of removing the hard

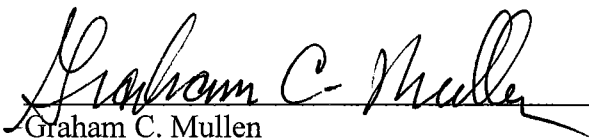
drives from the computers included among the Personal Property so that they may be destroyed to protect any confidential information of third parties.

The Court, having reviewed the Motion and the record in this case, has determined that it should be allowed.

IT IS, THEREFORE, ORDERED that the Motion is GRANTED, and the Receiver is authorized to abandon the Personal Property; provided, however, that the hard drives from any computers included in the Personal Property shall be destroyed to protect any confidential information of third parties.

SO ORDERED.

Signed: April 9th, 2019.



Graham C. Mullen
United States District Judge